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Sources of Business Financing Directory

**for the
City of Long Beach**

**CITY OF LONG BEACH
BUSINESS DEVELOPMENT CENTER**

200 Pine Avenue, Fourth Floor
Long Beach, California 90802

562/570-3800





Sources of Business Financing Directory

for the

City of Long Beach

The purpose of this directory is to assist existing and prospective business owners by providing information on four kinds of business financing for both commercial and industrial real estate transactions as well as for business loans:

- Private, Conventional Financing
- United States Small Business Administration (SBA) Loans
- Business Development Center
City of Long Beach
Loan Programs
- Specialized Lenders

This information is provided only as a guide. All inquiries regarding financing for a specific project should be directed to the respective lender.



Table of Contents.....	3
Introduction.....	4
So You're Looking for a Loan	
Commercial Banks.....	6
Introduction	
Listing of Lenders	
Small Business Administration	
7(a) Loans.....	12
Introduction	
Listing of Lenders	
Business Development Center	
City of Long Beach Loan Programs.....	19
Revolving Loan Fund	
Capital Availability Program	
Microenterprise Loan Program	
Specialized Lenders.....	23
Long Beach Area Certified Development Corporation	
Export Development Office, City of Long Beach	
Community Lending Corporation	
Energy Efficiency Improvements	
Integrated Waste Management Board	



So you are looking for a loan....

What is a lender going to expect of you? What will be required to demonstrate that you can and will repay the loan?

There will be variations to these requirements, depending on the financial institution you are dealing with and their goals and objectives, but essentially, you can count on the following:

- You must demonstrate the ability to repay the loan.

In order to do this, you will be required to submit business and personal tax returns for the prior three years.

You will also be required to submit business financial statements for the past three full years and interim statements for the months that have passed since your last fiscal year end.

- You will have to demonstrate a secondary source of repayment. In other words, you must show how you will repay the loan if your business does not succeed for some unforeseen reason.

This means that you will have to submit a personal financial statement that fully discloses your personal net worth.

You will also have to provide collateral - assets with market value in excess of the loan amount that can secure the loan.

So you are looking for a loan....

(Continued)

- You must demonstrate that you are credit worthy. In other words, have you repaid prior debts?

Your lender will independently request a credit report on you and your business. You will have to explain any negative entries that are found.

- You must also be able to demonstrate that your business is solidly managed, that it has direction and that it will grow.

To do this, you should have a complete business plan that fully documents your industry, competition, marketing plan and management.

The plan must also detail your financial projections for the future.

These requirements are stated in general terms to give you an idea of what a lender requires.

Currently there are also many private and governmental programs available whose purpose is to make loans to those who cannot ordinarily qualify for traditional lending programs. The *Business Development Center of the City of Long Beach* can refer you to these non-traditional lenders and provide the technical assistance necessary to prepare your proposal for these lenders. Call 562/570-3800 for information.





Commercial Banks

are a business person's traditional source of financing. These lenders can make nearly every kind of business loan, but because the monies they lend are depositors' assets, they must be very conservative in their lending practices.

For this reason, a borrower should maintain a relationship with a commercial bank, but also should know of other sources of available financing.



Bank of America NT & SA

Long Beach Main Office

150 Long Beach Blvd.
Long Beach, CA 90802
562/624-4837
Rueben Pacheco
V.P., Manager
562/624-4837
Rosie Parabot
Business Loan Specialist

Belmont Shore Branch

5101 East 2nd Street
Long Beach, CA 90803
562/624-4621
Kenneth Bator
V.P., Manager

Bixby/Atlantic Branch

3804 Atlantic Avenue
Long Beach, CA 90807
562/624-4571
Nancy O'Toole
V.P., Manager

Cherry/Anaheim Branch

2000 E. Anaheim Street
Long Beach, CA 90804
562/245-3988
Caroline Hicks
V.P., Manager

Lakewood Plaza Branch

6351 East Spring Street
Long Beach, Ca 90808
562/624-4457
Josefa Azurin
V.P., Manager

Los Altos Center Branch

2240 Bellflower Blvd.
Long Beach, CA 90815
562/624-4540
Mary Ann Rangel
V.P., Manager

North Long Beach Branch

5253 Long Beach Blvd.
Long Beach, CA 90805
562/624-4582
Mary Ann Massey
V.P., Manager

Willow/Daisy Branch

600 West Willow Street
Long Beach, CA 90806
562/624-4677
Patricia Joseph
Branch Manager



Farmers and Merchants Bank of Long Beach

Headquarters

302 Pine Avenue
Long Beach, CA 90802
562/437-0011 ext. 5023
Kenneth G. Walker
President

East Long Beach Branch

3140 E. Anaheim Street
Long Beach, CA 90804
562/621-1400
Gary B. Erbe
V.P., Manager

Artesia Boulevard Branch

3290 E. Artesia Blvd.
Long Beach, CA 90805
562/984-3630
James A. Robison
V.P., Manager

Long Beach Blvd. Branch

1401 Long Beach Blvd.
Long Beach, CA 90813
562/218-3100
Bruce C. Hoisington
V.P., Manager

Belmont Shore Branch

4827 East 2nd Street
Long Beach, CA 90803
562/621-1430
Bret M. Holloway
V.P., Manager

Memorial Hospital Branch

2801 Atlantic Boulevard
Long Beach, CA 90806
562/989-7862
Darlene J. Coberly
V.P., Manager

Bixby Knolls Branch

4545 California Avenue
Long Beach, CA 90804
562/984-3600
Phillip L. Sblendorio
V.P., Manager



Harbor Bank

Golden Shore Office

11 Golden Shore Drive
Long Beach, CA 90802
562/491-1111
James H. Gray
Chairman/CEO

Marina Branch

6265 East 2nd Street
Long Beach, CA 90803
562/491-1111
Camile Woodstrom
V.P., Manager

International City Bank

780 Atlantic Avenue
Long Beach, CA 90813
562/436-9800
Jane Netherton
President/CEO

Comerica Bank

Downtown Branch

301 East Ocean Blvd.
Suite 102
Long Beach, CA 90802
562/590-2500
Gloria A. Miller
First V.P., SBA Manager

East Long Beach Branch

1650 Ximeno Avenue
Long Beach, CA 90804
562/498-3336
Rick Mort
V.P., Manager

First Bank & Trust

Bixby Knolls Branch

4201 Long Beach Blvd.
Long Beach, CA 90807
562/595-8775
Wendy Aldrick
Operation Manager

Business Center Branch

100 West Broadway
Long Beach, CA 90802
562/490-3558
Brenda Hudson
Branch Manager



Sanwa Bank of California

Oceangate Office

200 Oceangate
Long Beach, CA 90802
562/437-0421
Kathy Hills
V.P.

Pacific Branch

2200 Pacific Avenue
Long Beach, CA 90806
562/427-7941
Linda Lewis
Manager

Southern California Bank

10990 Downey Avenue
Downey, CA 90241
562/904-3796
Laura Green
Senior V.P.

Sumitomo Bank

Long Beach Main Branch

West Ocean Blvd.
Long Beach, CA 90802
562/432-0931
Robert Kuramoto
V.P., Manager

East Long Beach Office

600 Redondo Avenue
Long Beach, CA 90814
562/434-6771
Susanna Riveria
Manager

Union Bank

400 Oceangate
Long Beach, CA 90802
562/590-4021
John Watz
V.P. Business Banking Center
562/590-4042
Judy Kelley
V.P., Branch Manager



Wells Fargo Bank

Belmont Shore Office

5030 2nd Street
Long Beach, CA 90803
562/438-4884
Desi Schweitzer
Branch Manager

Bixby Knolls

4540 Atlantic Avenue
Long Beach, CA 90807
562/422-9482
Michelle Eisenberg
Branch Manager

Long Beach Main Branch

111 West Ocean Blvd.
Long Beach, CA 90802
562/901-4000
David Januzik
Branch Manager

Los Altos Center

2096 Bellflower Blvd.
Long Beach, CA 90805
562/596-3322
Nancy Alviso
Branch Manager

Small Business Administration

- SBA 7(a) Loans
- SBA 7(a) Lenders



Small Business Administration 7(a) Loans

SBA 7(a) loans are made by certain financial institutions and are guaranteed in part by the U.S. Small Business Administration.

- The SBA guarantee is good for loans up to \$1 million
- Competitive interest rates
- Terms match the life of the asset being financed
- Collateral is generally required, but not in all cases.

Loan proceeds can be used for:

- Acquisition of property
- Construction
- Rehabilitation of improvements
- Acquisition of machinery
- Acquisition of equipment
- Acquisition of furnishings
- Working capital

These loans are attractive to lenders because the primary burden of the risk is absorbed by the SBA. Still, a lender will undertake all due diligence to insure that both the SBA and the lender are well protected.



Small Business Administration 7(a) Loans

(Continued)

Special aspects of the SBA 7(a) Loans are:

- LowDoc Loans
- Minority Pre-qualification Program
- Women Pre-qualification Program

Another option: SBA 504 Loans

The SBA 504 program, better for financing real estate, provides fixed asset financing for:

- Real property
- Long-lived machinery and equipment in amounts of up to 90% for projects costing from \$125,000 up to several million dollars.
- Terms: up to 20 years.
- Interest rates average approximately two to three points below prevailing interest rates.

SBA 504 loans are actually made in two sections: 40% of the total loan is provided by the SBA with the remaining 50% provided by Commercial Banks. For further information on the SBA 504 Loan, contact the Long Beach Area Certified Development Corporation at 562/983-7450. (See Specialized Lenders section for further details.)





Small Business Administration 7(a) Lenders

The following listing includes financial institutions within approximately 25 miles of Long Beach which have had significant SBA 7(a) lending activity during the past year.

AMERICA WEST BANK

16861 Ventura Blvd.
Encino, CA 91436
818/501-2265
Gary Hudell
Executive Vice President

**BANCO POPULAR DE
PUERTO RICO**

354 South Spring St.
Los Angeles, CA 90013
213/626-1160
Albert Fiss
SBA Loan Officer

**BANK OF AMERICA
COMMUNITY DEVELOPMENT BANK**

333 S. Beaudry Avenue Suite 201
Los Angeles, CA 90017
213/345-7275
Quinn Tran
Community Development Officer
562/624-4837
Rosie Parabot
Business Loan Specialist

BANK OF COMMERCE

330 North Brand Blvd.
#1285
Glendale, CA 91203
818/548-7400
Robert Flores
Senior Vice President

BANK OF WHITTIER, N.A.

15141 E. Whittier Blvd.
Whittier, CA 90603
562/945-7553
Hector Hernandez
Senior Vice President
SBA Manager

BAY CITIES NATIONAL BANK

1333 S. Pacific Coast Highway
Redondo Beach, CA 90277
310/540-2265
Carol Lowry
SBA Division Manager

CALIFORNIA CENTER BANK

4301 W. 3rd Street
Los Angeles, CA 90020-3867
213/381-2222
Jason K. Kim
Assistant Vice President
SBA Department

CALIFORNIA KOREA BANK

928 S. Western Ave. #260
Los Angeles, CA 90006
213/385-2224
James K. Jeong
Loan Officer

CALIFORNIA STATE BANK

721 N. Euclid
Anaheim, CA 92801
714/991-4676
Robert C. Campbell Jr.
Branch Manager

CALIFORNIA UNITED BANK

1225 W. 190th St.
#400
Gardena, CA 90248
310/527-8970
Bill Phillips
Assistant V.P.



Small Business Administration 7(a) Lenders

CITY NATIONAL BANK

606 South Olive Street
Suite 900
Los Angeles, CA 90014
213/347-2433
Kristine M. Chung
Vice President
SBA Manager

COMERICA BANK CALIFORNIA

301 E. Ocean Blvd.
Suite 1800
Long Beach, CA 90802
562/590-2588
Gloria Miller
First Vice President

CULVER CITY NATIONAL BANK

5399 Sepulveda Blvd.
Culver City, CA 90230
310/391-7222
Patricia Randolph
Vice President
Commercial Loan Officer

FAR EAST NATIONAL BANK

977 N. Broadway
Suite 403
Los Angeles, CA 90012
213/687-1383
David Wang
Senior Vice President
SBA Dept.

FIRST COASTAL BANK

275 Main Street
El Segundo, CA 90245
310/335-0729
Edwin Sullivan
Senior Vice President

FIRST CONTINENTAL BANK

615 N. Atlantic Blvd.
Monterey Park, CA 91754
818/576-7799
Chingying C. Chu
Senior Vice President
SBA Manager

FIRST STATE BANK OF SOUTHERN CALIFORNIA

11277 South Atlantic Ave.
Lynwood, CA 90262
310/639-8290
Elaine Garrett
Vice President

FRONTIER BANK

One Centerpoint Drive
La Palma, CA 90623
714/521-2265
Steven Yu
Loan Analyst

GARFIELD BANK

2417 W. Whittier Blvd.
Montebello, CA 90640
213/726-1411
William Patterson
President/CEO

GENERAL BANK

18643 S. Pioneer Blvd.
Artesia, CA 90701
562/809-1300
Alex Lii
Assistant Vice President
Branch Manager



Small Business Administration 7(a) Lenders

GOVERNMENT FUNDING

A Division of CenFed Bank
6255 Sunset Blvd. #1402
Los Angeles, CA 90028
213/463-1234
Jeff Bond
Vice President

HANMI BANK

3660 Wilshire Blvd.
Penthouse A
Los Angeles, CA 90010
213/382-2200
Daniel C. Lee
Senior Vice President
SBA Manager

HELLER FIRST CAPITAL CORPORATION

600 Anton Blvd.
Suite 950
Costa Mesa, CA
92626-7147
714/444-9000
Jerri Klein
Business Dev. Officer

INTERNATIONAL CITY BANK

780 Atlantic Avenue
Long Beach, CA 90813
562/436-9800 & 436-0888
John Bitrick
Vice President, SBA Dept.

LIBERTY NATIONAL BANK

One Pacific Plaza
7777 Center Avenue
Huntington Beach, Ca 92647
714/895-2929
Catherine Clampett
Senior Vice President

NARA BANK

2727 W. Olympic Blvd.
Los Angeles, CA 90006-2640
213/389-2000
Anna Chung
Vice President/SBA Dept.

NATIONAL BANK OF CALIFORNIA

145 S. Fairfax Avenue
Los Angeles, CA 90036
310/655-6001
Morris Van Asperan
Senior Vice President

SAEHAN BANK

550 Southwestern Avenue
Los Angeles, CA 90020
213/389-5550
Charles Rho
Loan Officer

SANWA BANK

200 Oceangate
Long Beach, CA 90802
562/437-0421 & 435-5430
Joseph Yurosek
Commercial Loan Officer

UNION BANK

400 Oceangate Ave.
Long Beach, CA 90802-4377
562/590-4012
D. Gail Bleeker
Vice President



Small Business Administration 7(a) Lenders

WELLS FARGO BANK

Business Lending Division
1334 Park View Avenue
Suite 350
Manhattan Beach, CA 90266
310/545-2786
Miren "Missey" E. Bosch
Vice President

WILSHIRE STATE BANK

3200 Wilshire Blvd.
Los Angeles, CA 90010
213/387-3200
J. Han Park
Vice President
Manager, SBA Dept.

WESTERN STATE BANK

1801 E. Huntington Drive
Duarte, CA 91010
818/357-9611
Alisa Castro
SBA Loan Processor

Business Development Center City of Long Beach Loan Programs

Generally the Business Development Center's Loan Programs have been implemented to enhance the City's ongoing commitment to assist in the development of new businesses, foster economic growth, and to create and retain job opportunities.

- **Revolving Loan Fund**
- **Capital Availability Fund**
- **Microenterprise Loan Program**



Revolving Loan Fund

Direct loans from \$25,000 to several hundred thousand dollars are available to businesses in the process of opening or expanding operations in the City.

- Interest rates are below market and terms are dependent on the lives of the assets being financed.
- Generally, the funds are provided to supplement other sources of equity and borrowing, and as such, are not to be used as the primary source of the funding for a project but as the incremental source to make the entire project possible.
- Collateral in excess of the loan amount is required.

For further information contact:

Chuck Hull
562/570-3818

Seyed Jalali
562/570-3822

Business Development Center
City of Long Beach
200 Pine Avenue, Suite 400
Long Beach, CA 90802



Capital Availability Program

Direct loans from \$5,000 to \$37,500 benefit existing small businesses who do not have access to other lending sources and are located within specifically designated areas of the City.

- Loan amounts vary depending upon the borrower's equity investment and interest rates are fixed at 5%.
- Loan proceeds can be used for working capital, machiner and equipment or for real estate improvements.
- Amortization schedules are from five to 15 years with balloon payments (if any) due at the end of five years.
- Collateral is not an issue but may be required if available.

For further information contact:

Harper Mahan
562/570-3828
Business Development Center
City of Long Beach
200 Pine Avenue, Suite 400
Long Beach, CA 90802



Microenterprise Loan Program

Direct loan program for business owners of very small businesses (five or fewer employees, including the owner) who are also from low to moderate income households.

- Loan proceeds may be used for property acquisition, purchases of machinery, equipment and moveable fixtures and working capital.
- The interest rate will be fixed at one percentage point below bank prime rate at the date of funding the loan and the term will be based on the useful life of the assets being financed.
- Collateral will be required if available.

For further information contact:

Chuck Hull
562/570-3818
Business Development Center
City of Long Beach
200 Pine Avenue, Suite 400
Long Beach, CA 90802





Specialized Lenders

- **Long Beach Area
Certified Development Corporation**
- **Export Development Office
City of Long Beach**
- **Community Lending Corporation**
- **Energy Efficiency Improvements**
- **Integrated Waste Management Board**

Long Beach Area Certified Development Corporation

A private non-profit corporation, the CDC is licensed and certified by the U.S. Small Business Administration to assist businesses in obtaining SBA financing.

The CDC is an SBA direct lender under the **504 loan** program which provides loans from \$125,000 to \$6,000,000 with up to 90% financing.

The program offers 20-year terms for:

- Real estate purchases
- Construction
- Renovation

The program offers 10-year and 20-year terms for:

- Long-lived machinery
- Long-lived equipment

In addition, the CDC acts as a loan package and lender placement service for all **SBA 7(a)** loan programs ranging from \$25,000 to \$1,250,000 including the:

- Standard business loan
- LowDoc
- Minority Pre-qualification Loan
- Women's Pre-qualification Loan
- Export Loan
- Defense Loan
- Technical Assistance Program (DELTA)

The CDC has also been designated by the SBA to serve as an Intermediary for its Minority and Women's Pre-qualification Pilot Loan Programs.

For more information contact:

Regina Grant Peterson, Executive Director
Roger Sprague, Business Development Officer
Stacey Winslow, Business Development Office
562/983-7450
Long Beach Area Certified Development Corporation
11 Golden Shore, Suite 630, Long Beach, CA 90802



Export Development Office

The Export Development Office was established by the City of Long Beach to stimulate international business by combining resources from both the public and private sectors.

- The office provides personalized information free of charge through trade consultants.
- The office provides assistance in determining market potential for products to be exported.
- Trade consultants provide entrees to the following financing resources:

California Export Finance Office

Export-Import Bank of the United States

U.S. Export Assistance Program
of the U. S.Small Business Administration

Commercial banks specializing in export
trade finance

For more information contact:

James Tuleya, Trade Consultant
562/495-7070
Export Development Office
City of Long Beach
One World Trade Center, Suite 295
Long Beach, CA 90831



Community Lending Corporation

The Community Lending Corporation is a source of both guaranteed and direct loans from \$25,000 to \$250,000 for small businesses located in zip codes in the County in which the poverty level is 20% or greater, including many areas in the City of Long Beach.

Criteria for consideration includes:

- The creation of new jobs
- Verification that the business is expanding
- Activity which will help stimulate the economic base of the Los Angeles basin

Loans are offered at market interest rates.

For more information contact:

Steven E. Tartaglini
Executive Vice President
213/580-6300
Community Lending Corporation
1055 Wilshire Blvd. 11th Floor
Los Angeles, CA 90017



Energy Efficiency Improvements Loan Program

The Energy Efficiency Improvements Loan Program is administered by SAFE-BIDCO. The program makes loans of up to \$150,000 to California small businesses and non-profit organizations to be used for:

- Retrofits
- Added energy-efficient measures in existing facilities
- Acquisition of certain equipment for a new facility

Eligibility includes any project that can meet all of the following criteria:

- Conserves energy equal to 15% of normal usage, produces energy for on-site use, or manages energy load
- Can pay for itself within ten years or less through energy cost savings

Loans are offered at low interest rates.

For more information contact:

Paul O. Cormier

President & CEO

800/273-8637

State Assistance Fund for Enterprise, Business and Industrial Development
Corporation (SAFE-BIDCO)

1626 4th Street



Integrated Waste Management Board

The IWMB has created a Recycling Market Development Zone Loan Program for businesses that use postconsumer or secondary waste materials to manufacture new products.

Funds can be used for the acquisition of:

- Real property
- Machinery
- Equipment
- Leasehold improvements
- Working capital
- Refinancing onerous existing debt

The amount is limited to 50% of the cost of a project with a maximum of \$1 million.

Terms are not to exceed ten years with Board set below market interest rates.

To be eligible the business must be located in a designated Recycling Market Development Zone.

These loans must be fully collateralized.

For more information contact:

Statewide

Fran Aguilera
Regional Credit Manager
916/255-2498
Zone Administration Branch
California Environmental Protection Agency
Integrated Waste
Management Board
8800 Cal Center Drive Sacramento, CA 95826

Long Beach

Jim Mang
Consultant
562/570-2855
Integrated Resources Bureau
Department of Public Works
City of Long Beach
2929 E. Willow Street
Long Beach, 90806

